Acquisition of Indian Corporate sector by overseas entities

3571. SHRI JANARDHANA POOJARY: Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) whether it is a fact that a number of overseas entities are evincing interest in acquiring stake in Indian Corporate sector particularly those in the banking sector;

(b) if so, the details in this regard;

(c) whether RBI is conducting due diligence studies on such proposals, particularly, those pertaining to banking sector; and

(d) if so, the details in this regard, with the number of proposals cleared and those not recommended by RBI during the last three years?

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY (SHRI E.V.K.S. ELANGOVAN): (a) to (d) Information is being collected and will be laid on the Table of the House.

FDI in Bihar

3572. SHRI MOTIUR RAHMAN: Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) the total foreign direct investment made in Bihar so far;

(b) whether it is a fact that compared to South and West India the FDI in Bihar is negligible;

(c) if so, what steps are being taken to attract more FDI to Bihar; and

(d) the fields in which FDI is coming in Bihar?

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY (SHRI E.V.K.S. ELANGOVAN): (a) and (b) State-wise Foreign Direct Investment (FDI) inflows data are not provided by the Reserve Bank of India (RBI). Information on FDI inflow reported by investors to the Regional Offices of RBI during January 2000 to February 2005 is in the enclosed Statement. (See below).

(c) Under the liberalised Industrial Policy, investment decisions, including choice of location, are taken by the entrepreneurs based on their commercial judgment. The FDI policy applies uniformly across the country with no special dispensation for any particular State or region.